

# Ukraine Accounting Reform Project

## Quarterly Report for the Period:

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Submitted by Chemonics International Inc.

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## TASK ORDER OBJECTIVES

Specific task order objectives are:

1. Internationally recognized professional training and certification.
2. Improvements in the legal and regulatory framework for accounting and auditing.
3. Development of viable self-regulating organizations (SROs).
4. Increased usage by SMEs of internationally accepted managerial accounting practices.

## HIGHLIGHTS OF ACHIEVEMENTS – Second Quarter 2005

### ***Management Issues***

- CIPA Training finished in 15 cities for 1507 candidates.
- 1651 exam registrations for CAP/CIPA examinations in July 2005 were received from six exam centers.
- Successful direct mail campaign to attract participants for July exams was instituted
- Exam fee raised to UAH 100
- Tax and Law Course was updated to reflect recent legislative changes
- Project supported the development and expansion of the newly founded Ukraine Association of Certified Accountants and Auditors (UACAA)

## SPECIFIC ACTIVITIES

This section covers progress against the five deliverables as stated in the Project scope of work.

### ***1. Implement a program for the training, examination, and certification of professional accountants and accounting practitioners***

#### **Training**

The Project supported training in 15 cities for 1, 507 participants during the second quarter of 2005, including:

- 410 candidates in Financial Accounting One, including 21 participants of ToT;
- 112 candidates in Financial Accounting Two;
- 400 candidates in Managerial Accounting One;
- 63 candidates in Managerial Accounting Two;
- 450 candidates in Ukrainian Tax and Law;
- 32 candidates in Audit;
- 40 candidates in Finance (See Annex 3. 2005 Second Quarter Training).
- We provided *Trainer Success Letters* to trainers who delivered CIPA training to participants in preparation for the March 2005 examinations. The letters, made possible by a careful integration of data provided by supported training providers and examination data, provide a quantitative measure of each trainer's success.

- We continue working with the Kyiv Mohyla Business School (KMBS) encourage their students to take CIPA exams. We met with Ms. Svitlana Stebelska, Leader of the Executive Development Programs and discussed the possibility of teaching CIPA disciplines for MBA students. In June the Project representatives made presentation to Financial Management group of Kyiv Mohyla Business School.
- In June the Project representatives visited Lviv and met with deans and trainers from Lviv Institute of Management and Lviv Polytechnical Institute, and discussed possibility of delivering CIPA trainings. Also CIPA program presentation was delivered for students in Lviv Institute of Management and Lviv Polytechnical Institute (for 45 students). It was agreed that trainers from both Institutions will be invited for ToT for University educators to be conducted by the Project in July 2005.
- The Project started working with the new training provider Agency for International Cooperation from Kharkiv. The training provider managed to collect two groups and conducted FA1 and Tax and Law courses for 21 participants.
- The project visited FA1 course organized by Accounting Resource Center and MA2 course organized by Skhid T in Kyiv.
- On April 1, 2005 the Project and UACAA organized a round table discussion with CIPA training providers entitled "Organization of Cooperation between a Professional Accounting Association and CIPA Training Providers". The objective of this round table meeting was to discuss the existing problems with CIPA training providers, share experience in organizing CIPA training in different areas of the country, and discuss cooperation of professional accounting organization with CIPA training providers to improve the quality of CIPA training. Twenty three representatives of training providers from Kyiv, Odesa, Zaporizhia, Dnipropetrovsk, Rivne, Donetsk, Kherson, Khmelnytskyi, Simferopol, Lutsk, Lviv, IvanoFrankivsk, Kharkiv and Bila Tserkva participated in this event.
- On April 22-23, 2005 the project organized training of trainers with participation of Bobbe Barnes, CMA, CGFM, Director of CIPA Institute. Ms. Barnes made presentation on successful strategies for CIPA exam preparation, new methodological skills, and interactive methods of teaching. 53 participants from Ukraine and Moldova participated in this training event.
- In April, the training on Financial Accounting 2 started for the employees of the National Bank of Ukraine. A special questionnaire was developed for participants to receive their feedback. According to participants' responses, the training was conducted on a high professional level. Most of the trainees mentioned that they would be able to apply what they've learned in their work.
- The training department collected information on upcoming CIPA training in regions and sent out as a newsletter to potential trainees.
- Began posting schedule of CIPA training in regions on the [www.capcipa.biz](http://www.capcipa.biz) web site.

- The project conducted Training of Trainers for 21 trainees of the Savings Bank of Ukraine. It is expected that these trainers will teach up to 60 trainees in the regional branches of the Bank by November examination session.
- In June Project started updating Tax Supplement materials according to changes in legislation to be valid for preparation for the November 2005 Tax and Law exam.

## **CIPAEN, Inc.**

### **CIPAEN Inc. exam related activities**

The second quarter contained several successful initiatives to improve participant perception of CIPA program and ease the process of exam registration.

Exam results notification letters were disseminated to all participants of the March 2005 session. As a result of success during the March exams the number of CAP qualified individuals in Ukraine increased by 163, to 1304 CAP Qualified.

CIPAEN Inc. team in Ukraine continued the introduction of a bar-code based tracking system for exam modules and answer booklets. These exam materials have been encoded with serial numbers, thus readable electronically to ease tracking and to save staff time. Examinations and answer booklets for the region were printed in Ukraine.

Registration was completed for the participants of the July 2005 session. The exam fee was set at UAH 100. The total number of individuals registered was – 1651 exams. 31 individuals cancelled a total of 35 registrations in compliance with the established deadlines and procedures. Total number of exams finally registered for July'2005 exam session: 1616

At this level of participation and exam fee, the Center of Professional Standards Development has surpassed the breakeven point and proctoring of the exams has become self- sustainable (i.e. the revenues exceed the proctoring expenses).

In Q2, 444 plastic cards were issued for the CIPA Program participants. For the first time, all the issued cards were given to the participants at the exam sites (during registration), rather than sent by mail, thus adding to the personal touch of exam administration.

In the course of the preparation for the July 2005 exam session, the CIPAEN Inc. team performed the revision of the Proctors manual and started developing standard reports of Proctors and Observers as part of the audit system at CIPAEN Inc.

Due to a massive number of those willing to sit for exams at the Kyiv exam site, it proved impossible to rent the necessary number of classrooms for the July exam session in one educational establishment. The required space was rented from KyivExpoPlaza, and the team had their first experience dealing with non-educational auditoriums, and rented desks and armchairs for use in the conference hall. According to feedback of exam participants, Kiev exam site facilities were best ever.

Since the pre-exam check-in in Kyiv was to be held in a huge open space without walls (an exposition pavilion), we had to use stands or partitions to organize process. To this end, it was decided to use banner stands and standard banners to add to the professional image of the

exam experience, again adding to the professional image of CIPA. The purchased banner stands were used, in smaller numbers, in all the exam sites.

### **CIPAEN Inc. world wide web activities**

The [www.cipa.org.ua](http://www.cipa.org.ua) website was continued to be developed. The site is gaining recognition by the CIPA program participants in Ukraine. Over 60% of the March'2005 session participants had a timely access to exam results (grades) via their personal pages on the [www.cipa.org.ua](http://www.cipa.org.ua) site. Additionally, about 400 of the 1,616 exam registrations for July'2005 session were registered via this site.

Support was continued of the UARP web-site [www.capcipa.biz](http://www.capcipa.biz) and UACAA web-site [www.uacaa.org](http://www.uacaa.org).

Announcements of forthcoming trainings offered by training providers were added to the [www.capcipa.biz](http://www.capcipa.biz) site.

### **CIPAEN Inc. marketing activities**

CIPA PR materials were sent by direct mail to 4,120 companies in Ukraine. The companies' addresses were selected for simultaneous use of the following criteria:

- They are to be joint-stock companies or other companies performing foreign economic activities with a significant turnover of import/export operations;
- companies that are located in the regions where there are training providers that do regular training activities.

To simplify registration and be seen as more customer friendly, exam registration cards and promotion materials were mailed to 3,700 active participants of the CIPA Program prior to the beginning of exam registration.

CIPAEN Inc. team assisted in preparing the Accountant Day celebration:

- UACAA invitations were e-mailed to about 700 CAP qualified individuals;
- assistance was provided in mailing the invitations to all UACAA members;
- we also assisted in inviting VIPs for the UACAA-organized Accountant Day event;
- 11 certificates were issued for free-of-charge participation in a CIPA exam at the November 2005 session as prizes to be awarded at the Accountant Day celebration event.

As a pilot project, two collapsible portable stands were purchased to better organize the dissemination of PR and marketing materials at the exam sites during the administration of exams. Professional associations were requested to furnish their materials for dissemination at the exam sites. The practice of using Mobil-stands in Kyiv and Dnipropetrovsk demonstrated the effectiveness of this distribution channel for direct dissemination of hundreds of copies of information materials among the active participants of the CIPA program. Information materials were also disseminated in other exam sites, but not as effectively.

Another novelty in the administration of the July 2005 session was the use of portable banner stands at the exam sites. Banner stands were also used during the press club attended by UARP and UACAA. These banners added to the overall professional image of the program. The use of portable stands helped improve the appearance of the exam sites and of other events where UARP participated, which is important for a continued successful branding of the CIPA Program.

### **CIPAEN Inc training-providers related activities**

CIPAEN Inc. managing director Bobbe Barnes conducted a two-day ToT training in Ukraine dedicated to interactive training methods and strategies for preparation and passing examinations successfully.

A CIPA-EN representative participated in the UACAA-organized roundtable for training providers and in the training organized by Business Education Alliance to answer questions from training providers and establish better partnership relations between CIPAEN Inc and training providers in Ukraine.

CIPAEN Inc. team is constructively collaborating with training providers regarding exam registration and dealing with exam participants complaints about the exam content.

CIPAEN Inc. team continued to ensure processing of the UARP training component data, including training-providers / trainers /students activities and successes tracking system, data entering and support. We have prepared data in detail to be offered to training-providers' and trainers' success letters.

An analysis of training providers' contribution to involving individuals into CIPA examinations was performed. We found that about 40% of exam papers at the March 2005 session were written by graduates of the UARP-supported training providers giving credence to the success of the direct marketing campaign. The explanatory and promotion efforts during Q2, 2005 is expected increase significantly the share of training graduates among the candidates sitting July'2005 session exams. Due to a continued data collection from the training providers and in view of the need to wait for the July 2005 session exam results, one cannot expect the results of the exam performance of graduates of second quarter'2005 trainings to be ready until September 2005 at the earliest.

### **Establishment of relations with the leading educational establishments**

On the CIPAEN representative initiative, the Project continued to build up relations with the prominent business schools of Ukraine:

- International Institute of Business;
- Business School of Kyiv-Mohyla Academy (KMBS);
- Kyiv Business School (KBS);
- KIBIT Business School (under Kyiv Institute of Business and technologies); and
- Lviv Institute of Management (LIM).

Following is the status of relations with the above business schools:

-- International Institute of Business, having at long last formulated its business model of training under the CIPA Program, managed to include this product in their portfolio. IIB plans to start in Q3 its marketing activities aimed at organizing a first group of trainees for the CIPA level disciplines;

-- Jointly with Business School of Kyiv Mohyla Academy, a CIPA Program presentation was given to the KMBS finance program students. Thanks to the promotion done by KMBS trainers, some students of medium-term programs of this business school are already taking CIPA exams;

-- KBS is already working as CIPA program training provider;

-- KIBIT Business School sent its trainers to attend the ToT training courses and intends to launch massive training under the CIPA Program in four cities of Ukraine in September 2005. KIBIT is expected to become one of the most successful operators among those

representing higher education training providers. Its success may rest on the fact that the dean of this business school, having been involved with the CIPA exams as a proctor in the past, is well aware of the CIPA program and understands CIPA technologies;

-- Through the efforts of the UARP training unit, the CIPA Program was presented to LIM. LIM also sent its trainers to attend project sponsored ToT.

## **CIPA Marketing**

Marketing activities over the quarter were mainly aimed at gaining new CAP and CIPA candidates and motivating CAP holders and CAP qualified to reach the CIPA-level certification. Thus, CIPA presentations were delivered at the 2<sup>nd</sup> International Conference 'Audit and Accounting. Tax and Foreign Investment' staged by Earnst & Young, 2<sup>nd</sup> BIC Annual Conference, the first corporate CIPA ToT at Ukraine Savings Bank. A special focus was made on the coverage of prominent Ukrainian higher education institutions such as Kiyv-Mohyla Business School, Lviv Polytechnic Institute, Lviv Institute of Management and International Institute of Business. In addition, CIPA promotional materials were disseminated at the 2<sup>nd</sup> International Investment and Innovation Forum in Odessa, June 2 – 4, by our partner Maryna Golosovska, Margo Audit Agency Director.

In May, the Project invested significant efforts in a mass-media promotion of CIPA by placing CIPA ads in five subsequent issues of the Accounting Annex to the Business magazine and two issues of the Galytsky Contracts newspaper. The ads presented contact information of key CIPA training providers in 12 cities and had a reference to CIPA hot line and [www.capcipa.biz](http://www.capcipa.biz) [www.cipa.org.ua](http://www.cipa.org.ua) where contact details of all providers are available.

Over June the Project worked a lot towards the high-standard staging of the Accountant Day on July 16. We took the most active part in the arrangement of the national press-club 'Accounting as a Method to Unshadow Ukraine's Economy' scheduled for early July by the Center for Ukrainian Reform Education (CURE).

The Project reprinted 8,000 CIPA brochures, 3,000 of which are now reserved for the Accountant Day festivities in Kyiv, Dnipropetrovsk, Donetsk, Kharkiv, Lugansk and Sebastopol. The marketing section designed and jointly with CIPA-EN produced 11 inscription certificates for free-of-charge examination in 2005 November session. The certificates will be handed over to the best CIPA candidates in regions at the Accounting Day partying.

The Project assisted Business Education Alliance in drafting May-August marketing plan that, inter alia, includes CIPA Sales Technique Training, Accountants Day festivities, national press-club, and other activities. We also worked together with the Alliance on budgeting the upcoming events. and processing the cost estimates of Accounting Day festivities in the regions.

June 31 was the first CIPA examination date, and the Project furnished the examination sites with specially designed stalls holding CIPA brochures and motivation leaflets that were particularly popular at the Dnipropetrovsk, Kharkiv, Lviv and Donetsk sites located in universities. Since CAP and CIPA certification require that a successful completion of all CAP or CIPA examination be followed by membership in an accounting NGO, we also invited the national members of ECCAA

to supply their promo materials. UACAA, UFPAA and Ukraine Society of Financial Analysts gladly accepted such a PR opportunity.

## ***2. Support the reform of university accounting curriculum***

- The Project met with Ms. Valeria Sopko, Dean of Accounting, Audit and Analysis Department, KROK University of Economics and Law Ms. Sopko her interest in cooperating with the Project in CIPA training for the university students. The university is planning to include CIPA in curriculum for 4-5 year and master program students. University trainers are invited for participate in ToT for University educators in July 2005.
- In Dnipropetrovsk, 20 students of Dnipropetrovsk State University received training in MA1.
- In Ivano-Frankivsk, 17 students of Ivano-Frankivsk Technical University of Oil and Gas received training in FA1.
- The project met with representatives of Kryvyi Rig Economics Institute (a branch of Kyiv National Economic University) and discussed possibility of CIPA training for students. Educators are very interested in teaching CAP level courses to 4 and 5 year students. A group of students will start training in September 2005.

## ***3. Improve the legal and regulatory framework for the implementation of sound accounting and auditing***

### **Tax reconciliation**

Because of some internal distractions (major changes in the top management) MoF did not pay much attention to tax reconciliation in the second quarter. At the end of the second quarter the Head of MoF Division of Revenues from Entrepreneurship Olga Kiseliova proposed to update the previously developed plan of co-operation.

UACAA tax committee developed a plan to prepare a draft proposal on corporate income tax. The project moved forward to conduct a pilot tax reconciliation project.

## ***4. Strengthen the technical, organizational, and financial capacity of progressive Ukrainian accountancy associations***

Over the second 2005 the Project has rendered a thorough support to the development and strengthening of Ukraine Association of Certified Accountants and Auditors (UACAA). The efforts were concentrated along the following major lines:

### **International Relations**

UACAA took an active part in ICCAA's activities, in particular, the ICCAA members' Congress, which took place in Almaty on May 20-22. Sergey Kanyhin, UACAA Vice President, participated in the Congress. Decision on filing application for ICCAA's admission to IFAC and the necessity of the subsequent change of ICCAA name to ECCAA (Eurasian Council of Certified Accountants and Auditors) were some of the most important decisions of the Congress. The IFAC official notification of ECCAA as a Regional Grouping was received on June 16.



Derek Marr, representing the Institute for Chartered Accountants of Scotland (ICAS), the oldest accounting professional organization, donated about 10 days to help improve the capacity and governance of UACAA. Mr. Marr shared invaluable experience of ICAS on building a professional organization, strategic and operative planning of a professional organization, extension of member services, strategies of increasing membership, training, advocacy, IFAC membership, compliance with the EU 8<sup>th</sup> Directive and regional network development. Mr. Marr transferred to UACAA the materials pertaining to all the issues under discussion in electronic form.

In the second quarter the UACAA representatives, together with representatives of the other professional organizations and regulatory bodies were invited to participation in a series of World Bank videoconferences 'The Way to Europe' devoted to accounting and audit regulation an the EU 8<sup>th</sup> Directive. Four representatives of UACAA took an active part in a series of videoconferences.

### Legal Advice

UARP developed and proposed for the UACAA Board's approval a body of documents (by-laws and the like) required for the normal operation of the Association:

- Filing UACAA Charter amendments with the Ministry of Justice
- Drafting and submitting a letter on UACAA's non-for-profit status to the Tax Administration
- Drafting the UACAA Executive Office Bylaw
- Legal advice on the UACAA Internet Forum
- Ongoing legal support of day-by-day functioning

### Administrative Support

Over the reporting period the UARP team helped the association in its operational and institutional development. We were jointly solving a number of logistics issues:

| 1. | Task  | Status             | Details   |
|----|---|--------------------|---|
| 2. | Services  | Paid, delivered    | Postage, copy service, transportation of personnel, delivery of furniture and supplies  |
| 3. | Web-site hosting  | Done               | Monthly   |
| 4. | Payment of office rent, utilities, Internet and phone lines | Done               | Monthly   |
| 5. | Compensation of personnel                                   | Done               | Monthly salary to executive director, two specialists, secretary and cleaner  |
| 6. | Equipment, Furniture and Software                           | Paid and delivered | four cabinets   |
| 7. | Promo materials and actions                                 | Paid and delivered | 2 CIPA certificate banners (2x3 m); 2 UACAA logo banners (2x3m); 2 UACAA logo banners (1.5x1.5m); UACAA membership certificates; invitation cards to and stationary for CIPA awarding ceremony, CAP/CIPA awarding ceremony: Rent of a boat, food, |

|     |   |                    |  |
|-----|---|--------------------|--|
| 8.  | Expendable Supplies   | Paid and delivered | Various Stationery, household chemical goods, drinking water, cartridges |
| 9.  | Fund allocation for the UACAA Vice-President trip to the ECCAA semiannual meeting in Almaty | Paid               | Lodging, transportation, per diem  |
| 10. | UACAA observer field trip to Dnipropetrovsk   | Paid               | Transportation, per diem   |

### Institutional Development

During the reporting period UACAA continued increasing its public role. The Association joined the European Business. Sergey Kanygin, the UACAA Vice-President, was invited to perform the role of moderator at the second international conference “Audit and Accounting. Taxes and Foreign Investments”, sponsored by Ernst and Young. The Conference was held on April 8. More than a hundred representatives of business, audit companies, investment funds, Finance Ministry, and other government agencies participated in the Conference. It served as a promotion for CIPA and UACAA.

Vadym Lynnyk, the President of UACAA, participated in the Task Force developing suggestions as to the urgent measures to be taken by the President of Ukraine in order to enhance Ukraine’s investment attractiveness and to business development conditions. This Task Force was formed upon the initiative of John Conlan, former U.S. Congressman. Additional attendees were UACAA, representatives of EBA, BizPro, Uspishna Ukrayina NGO, IFC, Association of Ukrainian Lawyers, and others.

The Finance Ministry, Commission for Financial Services Market Regulation, VR committees repeatedly referred to UACAA for professional advice and proposals pertaining to accounting, audit and taxation. Specifically, upon the request of the Commission for Financial Services Market Regulation, suggestions were directed as to making changes to the Law “On the Audit Activity”, while V. Lynnyk was included in the Task Force of State Commission for Regulating Financial Services Market. The Task Force was also engaged in drafting the Commission’s regulatory documents, and also Methodological Recommendations on Corporate Governance and Information Disclosure by Financial Institutions.

UACAA’s efficiency as a professional organization has been increasing. At the end of second quarter the total number of UACAA members reached 421. The official CAP and CIPA awarding ceremony, staged by the Association jointly with the Project, took place on June 3 in Kyiv and contributed to the membership growth. CAP certificates were delivered to 44 CAPs and 7 persons CIPA certificates.

In the second quarter the UACAA Center for Accounting Resource Center (ARC) launched a full-fledged training initiative. In order to prepare the students for the July CIPA examination session, training sessions in FA-2 (number of students – 23), MA-2 (number of students – 22) were delivered by UACCA Board members O.Bazalijsky, N. Vasylenko, S. Kanyhin. In addition, the short-term review courses were conducted on Audit, Finance, FA2 and MA2. All the trainings were held on a commercial basis and were profitable for the ARC.

The ARC continued to corroborate with BizPro by training, on a for-profit basis, Belorussian students and lecturers for CAP-level exams. During April-June 6 groups were trained (2 trainer groups and 4 student groups). UACAA delegated 5 experienced trainers to Minsk.

During the second quarter the Association Board continued its operations; three Board meetings were held to discuss the issues of organization of the UACAA's activities, approval of the committees heads, heads of local chapters, personnel of the Executive Office and admitting of new members. The last meeting on July 16 summarized the second quarter activities and approved action plans for the third quarter.

Over the reporting quarter UACAA Ethics and Membership and Accounting Committees took place. The Committees approved their action plans until the year end, determining the drafting of the concept of development of accounting in Ukraine, and also the problem of IFRS application by the small and medium business entities as one of its priorities.

Taxation Committee established the objective of drafting the Corporate Profit Tax Law targeted at harmonizing it with accounting. An action plan was developed for this purpose.

### ***5. Facilitate the application of managerial accounting tools and techniques among SMEs***

#### **Conversion**

A conversion from UAS to IFRS for OJSC Naftokhimik Prykarpatya" was completed in second quarter of 2005. This conversion was done in conjunction with Olena Turiy – a consultant from Ivano-Frankivsk. Financial statements of the company prepared according to IFRS as well as documentation of transformation process were carefully reviewed. During the second quarter of 2005 intensive consultation with consultant Galyna Riznyk from Rivne on conversion of financial statements of "Rivnesilmash" took place. This conversion is expected to be completed by the end of July 2005.

One more conversion – transformation is in an active stage of consultations and completion. This is conversion of OJSC fur firm "Tysmenytsa" with consultant Mrs. Turiy.

#### **Management accounting**

During previous stages of the project data relating to the needs of management accounting implementation was collected. This information came from the project sponsored seminars "Problems of implementation of Managerial Accounting and Budgeting in Ukraine Enterprises" that were conducted last year in three different regions of Ukraine.

Based on this information draft recommendations on management accounting implementation at Ukrainian companies was developed.

Information received from providers of trainings also provided information as for how management accounting techniques learned by participants of trainings were later implemented at their companies.

Oleh Bazaliysky, CIPA – financial director of “Caparol” is implementing MA system in this big paints and varnish producer, another CIPA, Olena Amer due to her success in MA implementation (managing short term assets, developing managerial reporting system) was invited from Dnipropetrovsk, where she worked as a chief accountant to a position of internal auditor to big automobile spare parts supplier. Now Olena helps her new company as an internal consultant in MA.

Two other participants of CIPA program Svetlana Zasukhina (one exam away from CIPA designation before July session) and Nadezhda Yermolenko (one exam away from CIPA designation before July session) were invited to implement complex system of MA in “Versia” company – one of the biggest Ukrainian laptop producers, as a full time employees. The project assisted MA implementation in “Versia” company between project’s MA specialist S. Kanygin. Main topics of implementation were: responsibility accounting, subdivisions performance measurement, cost allocation, budgeting.

**Annex 2. March 2005 Exam Session Show Up**

| Subject                   | MA 1              |                      | Tax and Law       |                      | FA 1              |                      |
|---------------------------|-------------------|----------------------|-------------------|----------------------|-------------------|----------------------|
| City                      | #                 | %                    | #                 | %                    | #                 | %                    |
| <b>Dnipropetrovsk</b>     | 85                | 100%                 | 67                | 95.71%               | 86                | 94.51%               |
| <b>Donetsk</b>            | 32                | 86.49%               | 27                | 90%                  | 48                | 87.27%               |
| <b>Kiev</b>               | 131               | 86.75%               | 107               | 85.60%               | 143               | 84.12%               |
| <b>Lviv</b>               | 21                | 100%                 | 23                | 95.83%               | 38                | 76.00%               |
| <b>Mariupol</b>           | 41                | 95.35%               | 38                | 90.48%               | 40                | 90.91%               |
| <b>Odessa</b>             | 7                 | 87.50%               | 6                 | 85.71%               | 21                | 80.77%               |
| <b>Kharkiv</b>            | 44                | 97.78%               | 41                | 97.62%               | 51                | 92.73%               |
| <b><u>Grand Total</u></b> | <b><u>361</u></b> | <b><u>92.56%</u></b> | <b><u>309</u></b> | <b><u>90.88%</u></b> | <b><u>427</u></b> | <b><u>86.97%</u></b> |
|                           |                   |                      |                   |                      |                   |                      |

| GRAND Total               |                    |                      |
|---------------------------|--------------------|----------------------|
|                           | #                  | %                    |
| <b>Dnipropetrovsk</b>     | 238                | 96.75%               |
| <b>Donetsk</b>            | 107                | 87.70%               |
| <b>Kiev</b>               | 381                | 85.43%               |
| <b>Lviv</b>               | 82                 | 86.32%               |
| <b>Mariupol</b>           | 119                | 92.25%               |
| <b>Odessa</b>             | 34                 | 82.93%               |
| <b>Kharkiv</b>            | 136                | 95.77%               |
| <b><u>Grand Total</u></b> | <b><u>1097</u></b> | <b><u>89.84%</u></b> |

**Annex 3. 2005 Second Quarter Training**

| Sum of Pax No.                |                 |       |
|-------------------------------|-----------------|-------|
| Course name                   | Location        | Total |
| Audit                         | Dnepropetrovsk  | 11    |
|                               | Kherson         | 3     |
|                               | Kyiv            | 10    |
|                               | Simferopol      | 8     |
| Audit Total                   |                 | 32    |
| Finance                       | Dnepropetrovsk  | 11    |
|                               | Donetsk         | 10    |
|                               | Kyiv            | 16    |
|                               | Simferopol      | 3     |
| Finance Total                 |                 | 40    |
| Financial Accounting 1        | Dnepropetrovsk  | 70    |
|                               | Donetsk         | 47    |
|                               | Ivano-Frankivsk | 17    |
|                               | Kharkiv         | 36    |
|                               | Kherson         | 7     |
|                               | Khmelnitsky     | 21    |
|                               | Kyiv            | 87    |
|                               | Lviv            | 15    |
|                               | Odessa          | 40    |
|                               | Simferopol      | 11    |
|                               | Zaporizhya      | 59    |
| Financial Accounting 1 Total  |                 | 410   |
| Financial Accounting 2        | Donetsk         | 17    |
|                               | Kyiv            | 89    |
|                               | Simferopol      | 6     |
| Financial Accounting 2 Total  |                 | 112   |
| Managerial Accounting 1       | Dnepropetrovsk  | 106   |
|                               | Donetsk         | 55    |
|                               | Kharkiv         | 15    |
|                               | Kherson         | 9     |
|                               | Khmelnitsky     | 17    |
|                               | Kyiv            | 47    |
|                               | Lviv            | 16    |
|                               | Odesa           | 21    |
|                               | Odessa          | 25    |
|                               | Sevastopol      | 14    |
|                               | Simferopol      | 8     |
|                               | Zaporizhya      | 67    |
| Managerial Accounting 1 Total |                 | 400   |
| Managerial Accounting 2       | Kyiv            | 57    |
|                               | Simferopol      | 6     |
| Managerial Accounting 2 Total |                 | 63    |
| Tax & Law                     | Dnepropetrovsk  | 142   |
|                               | Donetsk         | 47    |
|                               | Kharkiv         | 21    |
|                               | Kherson         | 13    |
|                               | Kyiv            | 39    |
|                               | Nikopol         | 26    |
|                               | Odesa           | 14    |
|                               | Odessa          | 40    |
|                               | Zaporizhya      | 108   |
| Tax & Law Total               |                 | 450   |
| Grand Total                   |                 | 1507  |

**Annex 4. 2003-2005 Training – Project to Date**

| Sum of Pax No.                      |                    |             |
|-------------------------------------|--------------------|-------------|
| Course name                         | Location           | Total       |
| Audit                               | Alushta            | 6           |
|                                     | Dnepropetrovsk     | 33          |
|                                     | Donetsk            | 27          |
|                                     | Ivano-Frankivsk    | 35          |
|                                     | Kherson            | 3           |
|                                     | Kyiv               | 46          |
|                                     | Lutsk              | 47          |
|                                     | Odesa              | 19          |
|                                     | Simferopol         | 8           |
| <b>Audit Total</b>                  |                    | <b>224</b>  |
| Finance                             | Alushta            | 4           |
|                                     | Dnepropetrovsk     | 53          |
|                                     | Donetsk            | 59          |
|                                     | Kherson            | 5           |
|                                     | Kyiv               | 86          |
|                                     | Lutsk              | 50          |
|                                     | Odesa              | 20          |
|                                     | Simferopol         | 3           |
| <b>Finance Total</b>                |                    | <b>280</b>  |
| Financial Accounting 1              | Alushta            | 4           |
|                                     | Bila Tserkva       | 47          |
|                                     | Chernivtsi         | 42          |
|                                     | Dnepropetrovsk     | 204         |
|                                     | Dniprodzerzhynsk   | 21          |
|                                     | Donetsk            | 272         |
|                                     | Ivano-Frankivsk    | 87          |
|                                     | Kamenets-Podolskiy | 8           |
|                                     | Kharkiv            | 158         |
|                                     | Kherson            | 31          |
|                                     | Khmelnitskiy       | 25          |
|                                     | Khmelnitsky        | 21          |
|                                     | Kyiv               | 381         |
|                                     | Lutsk              | 29          |
|                                     | Lviv               | 119         |
|                                     | Mariupol           | 59          |
|                                     | Mykolaiv           | 12          |
|                                     | Odesa              | 74          |
|                                     | Odessa             | 40          |
|                                     | Rivne              | 8           |
|                                     | Sevastopol         | 26          |
|                                     | Simferopol         | 29          |
|                                     | Vinnytsia          | 15          |
|                                     | Zaporizhya         | 145         |
|                                     | Zhytomyr           | 27          |
| <b>Financial Accounting 1 Total</b> |                    | <b>1884</b> |
| Financial Accounting 2              | Alushta            | 5           |
|                                     | Dnepropetrovsk     | 94          |
|                                     | Donetsk            | 74          |
|                                     | Ivano-Frankivsk    | 17          |
|                                     | Kharkiv            | 29          |
|                                     | Kyiv               | 219         |
|                                     | Lutsk              | 59          |
|                                     | Simferopol         | 6           |

|                                      |                 |             |
|--------------------------------------|-----------------|-------------|
|                                      | Zaporizhya      | 10          |
| <b>Financial Accounting 2 Total</b>  |                 | <b>513</b>  |
| Managerial Accounting 1              | Alushta         | 4           |
|                                      | Bila Tserkva    | 37          |
|                                      | Dnepropetrovsk  | 217         |
|                                      | Donetsk         | 312         |
|                                      | Ivano-Frankivsk | 58          |
|                                      | Kharkiv         | 104         |
|                                      | Kherson         | 25          |
|                                      | Khmelnitskiy    | 17          |
|                                      | Khmelnitsky     | 17          |
|                                      | Kyiv            | 208         |
|                                      | Lutsk           | 24          |
|                                      | Lviv            | 42          |
|                                      | Mariupol        | 59          |
|                                      | Mykolaiv        | 12          |
|                                      | Odesa           | 113         |
|                                      | Odessa          | 25          |
|                                      | Poltava         | 14          |
|                                      | Sevastopol      | 51          |
|                                      | Simferopol      | 26          |
|                                      | Zaporizhya      | 152         |
|                                      | Zhytomyr        | 13          |
| <b>Managerial Accounting 1 Total</b> |                 | <b>1530</b> |
| Managerial Accounting 2              | Alushta         | 5           |
|                                      | Dnepropetrovsk  | 52          |
|                                      | Donetsk         | 16          |
|                                      | Ivano-Frankivsk | 12          |
|                                      | Kharkiv         | 20          |
|                                      | Kherson         | 6           |
|                                      | Kyiv            | 134         |
|                                      | Lutsk           | 61          |
|                                      | Simferopol      | 6           |
| <b>Managerial Accounting 2 Total</b> |                 | <b>312</b>  |
| Tax & Law                            | Alushta         | 4           |
|                                      | Bila Tserkva    | 17          |
|                                      | Dnepropetrovsk  | 226         |
|                                      | Donetsk         | 277         |
|                                      | Ivano-Frankivsk | 61          |
|                                      | Kharkiv         | 79          |
|                                      | Kherson         | 26          |
|                                      | Khmelnitskiy    | 20          |
|                                      | Kyiv            | 201         |
|                                      | Lutsk           | 27          |
|                                      | Lviv            | 59          |
|                                      | Mariupol        | 59          |
|                                      | Nikopol         | 26          |
|                                      | Odesa           | 84          |
|                                      | Odessa          | 40          |
|                                      | Sevastopol      | 40          |
|                                      | Simferopol      | 13          |
|                                      | Vinnytsia       | 15          |
|                                      | Zaporizhya      | 203         |
|                                      | Zhytomyr        | 21          |
| <b>Tax &amp; Law Total</b>           |                 | <b>1498</b> |
| <b>Grand Total</b>                   |                 | <b>6241</b> |



## Annex 5. Textbook Support to Training Providers

|   | City    | Date       | Item   | Qty   | Sales Price | Amount    |
|---|---------|------------|--|-------|-------------|-----------|
| <b>Accounting Resource Center</b>           |         |            |  |       |             |           |
|   | Kyiv    | 05-12-2005 | Management Accounting 2:Management & Cost Accounting | 18.00 | 220.00      | 3,960.00  |
|   | Kyiv    | 05-19-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 21.00 | 5.30        | 111.30    |
|   | Kyiv    | 05-19-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 20.00 | 84.98       | 1,699.60  |
|   | Kyiv    | 05-26-2005 | Audit:Audit Judgement Applications                   | 20.00 | 30.65       | 613.00    |
|   | Kyiv    | 05-26-2005 | Audit:Audit Supplement                               | 20.00 | 22.98       | 459.60    |
|   | Kyiv    | 05-26-2005 | Audit:Auditing, An Integrated Approac                | 20.00 | 53.90       | 1,078.00  |
|   | Kyiv    | 05-26-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 20.00 | 22.58       | 451.60    |
|   | Kyiv    | 05-26-2005 | Financial Accounting 1:Financial Accounting,Global   | 20.00 | 55.50       | 1,110.00  |
|   | Kyiv    | 05-26-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 20.00 | 5.30        | 106.00    |
|   | Kyiv    | 05-26-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 20.00 | 84.98       | 1,699.60  |
|   | Kyiv    | 05-26-2005 | Financial Management:Finance Supplement Exercises    | 20.00 | 25.87       | 517.40    |
|   | Kyiv    | 05-26-2005 | Financial Management:Fundamental of Financial Manage | 20.00 | 79.00       | 1,580.00  |
|   | Kyiv    | 05-26-2005 | Management Accounting 1:Cost Accounting              | 20.00 | 30.00       | 600.00    |
|   | Kyiv    | 05-26-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 20.00 | 12.12       | 242.40    |
|   | Kyiv    | 05-26-2005 | Management Accounting 2:Management & Cost Accounting | 20.00 | 220.00      | 4,400.00  |
|   | Kyiv    | 05-26-2005 | Tax & Law:Law in Ukraine 2004                        | 20.00 | 32.90       | 658.00    |
|   | Kyiv    | 05-26-2005 | Tax & Law:Tax in Ukraine 2004                        | 20.00 | 28.80       | 576.00    |
|   | Kyiv    | 06-02-2005 | Financial Management:Finance Supplement Exercises    | 13.00 | 25.87       | 336.31    |
|   | Kyiv    | 06-02-2005 | Financial Management:Fundamental of Financial Manage | 13.00 | 79.00       | 1,027.00  |
|   | Kyiv    | 06-02-2005 | Management Accounting 2:Management & Cost Accounting | 10.00 | 220.00      | 2,200.00  |
|   | Kyiv    | 06-10-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 15.00 | 84.98       | 1,274.70  |
|   | Kyiv    | 06-10-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 15.00 | 5.30        | 79.50     |
|   | Kyiv    | 06-16-2005 | Audit:Audit Judgement Applications                   | 11.00 | 30.65       | 337.15    |
|   | Kyiv    | 06-16-2005 | Audit:Audit Supplement                               | 11.00 | 22.98       | 252.78    |
|   | Kyiv    | 06-16-2005 | Audit:Auditing, An Integrated Approac                | 11.00 | 53.90       | 592.90    |
|   | Kyiv    | 06-16-2005 | Audit:International Standards of Audi                | 2.00  | 100.00      | 200.00    |
| Total Accounting Resource Center            |         |            |  |       |             | 26,162.84 |
| <b>Agency for International Cooperation</b> |         |            |  |       |             |           |
|   | Kharkiv | 05-05-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 27.00 | 22.58       | 609.66    |

|  |                |            |  |       |       |          |
|--|----------------|------------|--|-------|-------|----------|
|  | Kharkiv        | 05-05-2005 | Financial Accounting 1:Financial Accounting,Global   | 27.00 | 55.50 | 1,498.50 |
|  | Kharkiv        | 05-11-2005 | Tax & Law:Law in Ukraine 2004                        | 27.00 | 32.90 | 888.30   |
|  | Kharkiv        | 05-11-2005 | Tax & Law:Tax in Ukraine 2004                        | 27.00 | 28.80 | 777.60   |
|  | Kharkiv        | 05-11-2005 | Shipping   | 1.00  | 36.00 | 36.00    |
| Total Agency for International Cooperation |                |            |  |       |       | 3,810.06 |
| <b>Audit firm "BDO Balance"</b>            |                |            |  |       |       |          |
|  | Dnipropetrovsk | 04-06-2005 | Tax & Law:Law in Ukraine 2004                        | 87.00 | 32.90 | 2,862.30 |
|  | Dnipropetrovsk | 04-06-2005 | Tax & Law:Tax in Ukraine 2004                        | 32.00 | 28.80 | 921.60   |
|  | Dnipropetrovsk | 04-26-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 2.00  | 22.58 | 45.16    |
|  | Dnipropetrovsk | 04-26-2005 | Financial Accounting 1:Financial Accounting,Global   | 2.00  | 55.50 | 111.00   |
| Total Audit firm "BDO Balance"             |                |            |  |       |       | 3,940.06 |
| <b>Audit firm "Margo"</b>                  |                |            |  |       |       |          |
|  | Odessa         | 04-14-2005 | Management Accounting 1:Cost Accounting              | 20.00 | 30.00 | 600.00   |
|  | Odessa         | 04-14-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 20.00 | 12.12 | 242.40   |
|  | Odessa         | 04-14-2005 | Tax & Law:Law in Ukraine 2004                        | 12.00 | 32.90 | 394.80   |
|  | Odessa         | 04-14-2005 | Tax & Law:Tax in Ukraine 2004                        | 12.00 | 28.80 | 345.60   |
|  | Odessa         | 05-20-2005 | Management Accounting 1:Cost Accounting              | 1.00  | 30.00 | 30.00    |
|  | Odessa         | 05-20-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00  | 12.12 | 12.12    |
|  | Odessa         | 05-20-2005 | Tax & Law:Law in Ukraine 2004                        | 2.00  | 32.90 | 65.80    |
|  | Odessa         | 05-20-2005 | Tax & Law:Tax in Ukraine 2004                        | 2.00  | 28.80 | 57.60    |
|  | Odessa         | 05-30-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 3.00  | 22.58 | 67.74    |
|  | Odessa         | 05-30-2005 | Financial Accounting 1:Financial Accounting,Global   | 3.00  | 55.50 | 166.50   |
| Total Audit firm "Margo"                   |                |            |  |       |       | 1,982.56 |
| <b>Audit firm "Nica Audit"</b>             |                |            |  |       |       |          |
|  | Donetsk        | 04-18-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 13.00 | 22.58 | 293.54   |
|  | Donetsk        | 04-18-2005 | Financial Accounting 1:Financial Accounting,Global   | 13.00 | 55.50 | 721.50   |
|  | Donetsk        | 04-18-2005 | Tax & Law:Law in Ukraine 2004                        | 13.00 | 32.90 | 427.70   |
|  | Donetsk        | 04-18-2005 | Tax & Law:Tax in Ukraine 2004                        | 11.00 | 28.80 | 316.80   |
|  | Donetsk        | 04-18-2005 | Management Accounting 1:Cost Accounting              | 13.00 | 30.00 | 390.00   |
|  | Donetsk        | 04-18-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 13.00 | 12.12 | 157.56   |
|  | Donetsk        | 05-05-2005 | Tax & Law:Tax in Ukraine 2004                        | 2.00  | 28.80 | 57.60    |
|  | Donetsk        | 05-30-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 17.00 | 5.30  | 90.10    |
|  | Donetsk        | 05-30-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 17.00 | 84.98 | 1,444.66 |
|  | Donetsk        | 06-10-2005 | Financial Management:Finance Supplement Exercises    | 6.00  | 25.87 | 155.22   |
|  | Donetsk        | 06-10-2005 | Financial Management:Fundamental of Financial Manage | 6.00  | 79.00 | 474.00   |
|  | Donetsk        | 06-10-2005 | Shipping   | 1.00  | 36.00 | 36.00    |
| Total Audit firm "Nica"                    |                |            |  |       |       | 4,564.68 |

|  |                |            |  |       |        |          |
|--|----------------|------------|--|-------|--------|----------|
| Audit"                                     |                |            |  |       |        |          |
| <b>Consulting Firm<br/>"Maxima-Inform"</b> |                |            |  |       |        |          |
|  | Kyiv           | 04-28-2005 | Management Accounting 1:Cost Accounting              | 17.00 | 30.00  | 510.00   |
|  | Kyiv           | 04-28-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 17.00 | 12.12  | 206.04   |
|  | Kyiv           | 05-11-2005 | Management Accounting 2:Management & Cost Accounting | 10.00 | 220.00 | 2,200.00 |
|  | Kyiv           | 05-11-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 11.00 | 22.58  | 248.38   |
|  | Kyiv           | 05-11-2005 | Financial Accounting 1:Financial Accounting,Global   | 11.00 | 55.50  | 610.50   |
|  | Kyiv           | 05-11-2005 | Management Accounting 1:Cost Accounting              | 1.00  | 30.00  | 30.00    |
|  | Kyiv           | 05-11-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00  | 12.12  | 12.12    |
|  | Kyiv           | 05-20-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 8.00  | 5.30   | 42.40    |
|  | Kyiv           | 05-20-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 8.00  | 84.98  | 679.84   |
|  | Kyiv           | 05-20-2005 | Management Accounting 1:Cost Accounting              | 3.00  | 30.00  | 90.00    |
|  | Kyiv           | 05-20-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 3.00  | 12.12  | 36.36    |
|  | Kyiv           | 05-20-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 2.00  | 22.58  | 45.16    |
|  | Kyiv           | 05-20-2005 | Financial Accounting 1:Financial Accounting,Global   | 2.00  | 55.50  | 111.00   |
|  | Kyiv           | 05-27-2005 | Management Accounting 1:Cost Accounting              | 11.00 | 30.00  | 330.00   |
|  | Kyiv           | 05-27-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 11.00 | 12.12  | 133.32   |
|  | Kyiv           | 05-27-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00  | 55.50  | 55.50    |
|  | Kyiv           | 05-27-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 2.00  | 84.98  | 169.96   |
|  | Kyiv           | 05-27-2005 | Management Accounting 2:Management & Cost Accounting | 2.00  | 220.00 | 440.00   |
|  | Kyiv           | 06-08-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 3.00  | 22.58  | 67.74    |
|  | Kyiv           | 06-08-2005 | Financial Accounting 1:Financial Accounting,Global   | 2.00  | 55.50  | 111.00   |
|  | Kyiv           | 06-08-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00  | 5.30   | 5.30     |
|  | Kyiv           | 06-08-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00  | 84.98  | 84.98    |
|  | Kyiv           | 06-08-2005 | Management Accounting 2:Management & Cost Accounting | 1.00  | 220.00 | 220.00   |
| Total Consulting Firm<br>"Maxima-Inform"   |                |            |  |       |        | 6,439.60 |
| <b>Consulting Firm<br/>Elkon</b>           |                |            |  |       |        |          |
|  | Dnipropetrovsk | 04-26-2005 | Management Accounting 1:Cost Accounting              | 19.00 | 30.00  | 570.00   |
|  | Dnipropetrovsk | 04-26-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 19.00 | 12.12  | 230.28   |
|  | Dnipropetrovsk | 05-18-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 12.00 | 22.58  | 270.96   |
|  | Dnipropetrovsk | 05-18-2005 | Financial Accounting 1:Financial Accounting,Global   | 12.00 | 55.50  | 666.00   |
|  | Dnipropetrovsk | 05-18-2005 | Management Accounting 1:Cost Accounting              | 12.00 | 30.00  | 360.00   |

|   |                |            |  |       |       |          |
|---|----------------|------------|--|-------|-------|----------|
|   | Dnipropetrovsk | 05-18-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 12.00 | 12.12 | 145.44   |
|   | Dnipropetrovsk | 05-18-2005 | Tax & Law:Law in Ukraine 2004                        | 12.00 | 32.90 | 394.80   |
|   | Dnipropetrovsk | 05-18-2005 | Tax & Law:Tax in Ukraine 2004                        | 12.00 | 28.80 | 345.60   |
|   | Dnipropetrovsk | 05-18-2005 | Shipping   | 1.00  | 48.00 | 48.00    |
| Total Consulting Firm Elkon               |                |            |  |       |       | 3,031.08 |
| <b>Dnipropetrovsk National University</b> |                |            |  |       |       |          |
|   | Dnipropetrovsk | 06-02-2005 | Management Accounting 1:Cost Accounting              | 21.00 | 30.00 | 630.00   |
|   | Dnipropetrovsk | 06-02-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 21.00 | 12.12 | 254.52   |
| Total Dnipropetrovsk National University  |                |            |  |       |       | 884.52   |
| <b>Kyiv Business School</b>               |                |            |  |       |       |          |
|   | Kyiv           | 04-15-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00  | 22.58 | 22.58    |
|   | Kyiv           | 04-15-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00  | 55.50 | 55.50    |
|   | Kyiv           | 04-15-2005 | Management Accounting 1:Cost Accounting              | 1.00  | 30.00 | 30.00    |
|   | Kyiv           | 04-15-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00  | 12.12 | 12.12    |
|   | Kyiv           | 04-15-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00  | 32.90 | 32.90    |
|   | Kyiv           | 04-15-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00  | 28.80 | 28.80    |
|   | Kyiv           | 04-20-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 16.00 | 5.30  | 84.80    |
|   | Kyiv           | 04-20-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 16.00 | 84.98 | 1,359.68 |
| Total Kyiv Business School                |                |            |  |       |       | 1,626.38 |
| <b>Lviv Banking Institute</b>             |                |            |  |       |       |          |
|   | Lviv           | 04-15-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 16.00 | 22.58 | 361.28   |
|   | Lviv           | 04-15-2005 | Financial Accounting 1:Financial Accounting,Global   | 16.00 | 55.50 | 888.00   |
| Total Lviv Banking Institute              |                |            |  |       |       | 1,249.28 |
| <b>PE Elena Baryshnikova</b>              |                |            |  |       |       |          |
|   | Sevastopol     | 04-25-2005 | Management Accounting 1:Cost Accounting              | 15.00 | 30.00 | 450.00   |
|   | Sevastopol     | 04-25-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 15.00 | 12.12 | 181.80   |
|   | Sevastopol     | 04-25-2005 | Shipping   | 1.00  | 24.00 | 24.00    |
| Total PE Elena Baryshnikova               |                |            |  |       |       | 655.80   |
| <b>PE Elena Chernaya</b>                  |                |            |  |       |       |          |
|   | Simferopol     | 05-05-2005 | Audit:International Standards of Audi                | 9.00  | 80.00 | 720.00   |
|   | Simferopol     | 05-18-2005 | Financial Management:Finance Supplement Exercises    | 3.00  | 25.87 | 77.61    |
|   | Simferopol     | 05-18-2005 | Financial Management:Fundamental of Financial Manage | 3.00  | 79.00 | 237.00   |
|   | Simferopol     | 05-18-2005 | Shipping   | 1.00  | 12.00 | 12.00    |
|   | Simferopol     | 05-26-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 3.00  | 22.58 | 67.74    |

|                             |                |            |  |       |       |          |
|-----------------------------|----------------|------------|--|-------|-------|----------|
|                             | Simferopol     | 05-26-2005 | Financial Accounting 1:Financial Accounting,Global | 3.00  | 55.50 | 166.50   |
| Total PE Elena Chernaya     |                |            |  |       |       | 1,280.85 |
| <b>PE Lyubov Bilyaze</b>    |                |            |  |       |       |          |
|                             | Donetsk        | 04-18-2005 | Management Accounting 1:Cost Accounting            | 4.00  | 30.00 | 120.00   |
|                             | Donetsk        | 04-18-2005 | Management Accounting 1:MA 1 Supplement Exercises  | 4.00  | 12.12 | 48.48    |
| Total PE Lyubov Bilyaze     |                |            |  |       |       | 168.48   |
| <b>PE Lyubov Kosovets</b>   |                |            |  |       |       |          |
|                             | Dnipropetrovsk | 05-05-2005 | Tax & Law:Tax in Ukraine 2004                      | 2.00  | 28.80 | 57.60    |
| Total PE Lyubov Kosovets    |                |            |  |       |       | 57.60    |
| <b>PE Nastya Bondarenko</b> |                |            |  |       |       |          |
|                             | Dnipropetrovsk | 05-12-2005 | Management Accounting 1:Cost Accounting            | 1.00  | 30.00 | 30.00    |
|                             | Dnipropetrovsk | 05-12-2005 | Management Accounting 1:MA 1 Supplement Exercises  | 1.00  | 12.12 | 12.12    |
|                             | Dnipropetrovsk | 05-12-2005 | Shipping   | 1.00  | 6.00  | 6.00     |
| Total PE Nastya Bondarenko  |                |            |  |       |       | 48.12    |
| <b>PE Nataliya Antonyuk</b> |                |            |  |       |       |          |
|                             | Kherson        | 04-05-2005 | Financial Accounting 1:FA1 Supplement Exercises    | 6.00  | 22.58 | 135.48   |
|                             | Kherson        | 04-05-2005 | Financial Accounting 1:Financial Accounting,Global | 6.00  | 55.50 | 333.00   |
|                             | Kherson        | 04-05-2005 | Management Accounting 1:Cost Accounting            | 9.00  | 30.00 | 270.00   |
|                             | Kherson        | 04-05-2005 | Management Accounting 1:MA 1 Supplement Exercises  | 9.00  | 12.12 | 109.08   |
|                             | Kherson        | 04-05-2005 | Tax & Law:Law in Ukraine 2004                      | 9.00  | 32.90 | 296.10   |
|                             | Kherson        | 04-05-2005 | Tax & Law:Tax in Ukraine 2004                      | 9.00  | 28.80 | 259.20   |
|                             | Kherson        | 04-05-2005 | Shipping   | 1.00  | 33.00 | 33.00    |
|                             | Kherson        | 05-30-2005 | Tax & Law:Law in Ukraine 2004                      | 4.00  | 32.90 | 131.60   |
|                             | Kherson        | 05-30-2005 | Tax & Law:Tax in Ukraine 2004                      | 4.00  | 28.80 | 115.20   |
|                             | Kherson        | 06-16-2005 | Audit:Audit Judgement Applications                 | 4.00  | 30.65 | 122.60   |
|                             | Kherson        | 06-16-2005 | Audit:Audit Supplement                             | 4.00  | 22.98 | 91.92    |
|                             | Kherson        | 06-16-2005 | Audit:Supplement Solutions                         | 1.00  | 4.47  | 4.47     |
|                             | Kherson        | 06-16-2005 | Audit:Auditing, An Integrated Approach             | 4.00  | 53.90 | 215.60   |
|                             | Kherson        | 06-16-2005 | Shipping   | 1.00  | 7.00  | 7.00     |
| Total PE Nataliya Antonyuk  |                |            |  |       |       | 2,124.25 |
| <b>PE Nataliya Korolova</b> |                |            |  |       |       |          |
|                             | Kharkiv        | 05-11-2005 | Management Accounting 1:Cost Accounting            | 17.00 | 30.00 | 510.00   |
|                             | Kharkiv        | 05-11-2005 | Management Accounting 1:MA 1 Supplement Exercises  | 17.00 | 12.12 | 206.04   |
|                             | Kharkiv        | 05-11-2005 | Financial Accounting 1:FA1 Supplement Exercises    | 17.00 | 22.58 | 383.86   |
|                             | Kharkiv        | 05-11-2005 | Financial Accounting 1:Financial Accounting,Global | 17.00 | 55.50 | 943.50   |
|                             | Kharkiv        | 05-11-2005 | Shipping   | 1.00  | 48.00 | 48.00    |
| Total PE Nataliya           |                |            |  |       |       | 2,091.40 |

|                                     |                 |            |  |       |        |           |
|-------------------------------------|-----------------|------------|--|-------|--------|-----------|
| Korolova                            |                 |            |  |       |        |           |
| <b>PE Olena Turiy</b>               |                 |            |  |       |        |           |
|                                     | Ivano-Frankivsk | 05-05-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 17.00 | 22.58  | 383.86    |
|                                     | Ivano-Frankivsk | 05-05-2005 | Financial Accounting 1:Financial Accounting,Global   | 17.00 | 55.50  | 943.50    |
| Total PE Olena Turiy                |                 |            |  |       |        | 1,327.36  |
| <b>PE Shid T</b>                    |                 |            |  |       |        |           |
|                                     | Kyiv            | 05-12-2005 | Tax & Law:Law in Ukraine 2004                        | 21.00 | 32.90  | 690.90    |
|                                     | Kyiv            | 05-12-2005 | Tax & Law:Tax in Ukraine 2004                        | 41.00 | 28.80  | 1,180.80  |
|                                     | Kyiv            | 05-12-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 41.00 | 22.58  | 925.78    |
|                                     | Kyiv            | 05-12-2005 | Financial Accounting 1:Financial Accounting,Global   | 41.00 | 55.50  | 2,275.50  |
|                                     | Kyiv            | 05-12-2005 | Shipping   | 1.00  | 114.00 | 114.00    |
|                                     | Kyiv            | 05-17-2005 | Tax & Law:Law in Ukraine 2004                        | 20.00 | 32.90  | 658.00    |
|                                     | Kyiv            | 05-17-2005 | Shipping   | 1.00  | 12.00  | 12.00     |
|                                     | Kyiv            | 06-03-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 13.00 | 5.30   | 68.90     |
|                                     | Kyiv            | 06-03-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 13.00 | 84.98  | 1,104.74  |
|                                     | Kyiv            | 06-08-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00  | 5.30   | 5.30      |
|                                     | Kyiv            | 06-08-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00  | 84.98  | 84.98     |
|                                     | Kyiv            | 06-10-2005 | Management Accounting 1:Cost Accounting              | 26.00 | 30.00  | 780.00    |
|                                     | Kyiv            | 06-10-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 26.00 | 12.12  | 315.12    |
|                                     | Kyiv            | 06-10-2005 | Shipping   | 1.00  | 18.00  | 18.00     |
|                                     | Kyiv            | 06-21-2005 | Management Accounting 2:Management & Cost Accounting | 12.00 | 220.00 | 2,640.00  |
| Total PE Shid T                     |                 |            |  |       |        | 10,874.02 |
| <b>Private firm "Biznes-Analiz"</b> |                 |            |  |       |        |           |
|                                     | Khmelnyskyi     | 04-06-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 3.00  | 22.58  | 67.74     |
|                                     | Khmelnyskyi     | 04-06-2005 | Financial Accounting 1:Financial Accounting,Global   | 3.00  | 55.50  | 166.50    |
|                                     | Khmelnyskyi     | 05-11-2005 | Management Accounting 1:Cost Accounting              | 17.00 | 30.00  | 510.00    |
|                                     | Khmelnyskyi     | 05-11-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 17.00 | 12.12  | 206.04    |
|                                     | Khmelnyskyi     | 05-11-2005 | Shipping   | 1.00  | 12.00  | 12.00     |
|                                     | Khmelnyskyi     | 06-02-2005 | Tax & Law:Law in Ukraine 2004                        | 10.00 | 32.90  | 329.00    |
|                                     | Khmelnyskyi     | 06-02-2005 | Tax & Law:Tax in Ukraine 2004                        | 15.00 | 28.80  | 432.00    |
| Total Private firm "Biznes-Analiz"  |                 |            |  |       |        | 1,723.28  |
| <b>SigmaBleyzer</b>                 |                 |            |  |       |        |           |
|                                     | Kharkiv         | 04-27-2005 | Financial Accounting 1:Financial Accounting,Global   | 5.00  | 55.50  | 277.50    |
|                                     | Kharkiv         | 04-27-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 5.00  | 84.98  | 424.90    |
| Total SigmaBleyzer                  |                 |            |  |       |        | 702.40    |
| <b>TCC</b>                          |                 |            |  |       |        |           |
|                                     | Kyiv            | 04-15-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 15.00 | 22.58  | 338.70    |

|              |      |            |  |       |        |           |
|--------------|------|------------|--|-------|--------|-----------|
|              | Kyiv | 04-15-2005 | Financial Accounting 1:Financial Accounting,Global   | 15.00 | 55.50  | 832.50    |
|              | Kyiv | 05-11-2005 | Tax & Law:Law in Ukraine 2004                        | 13.00 | 32.90  | 427.70    |
|              | Kyiv | 05-11-2005 | Tax & Law:Tax in Ukraine 2004                        | 13.00 | 28.80  | 374.40    |
|              | Kyiv | 05-19-2005 | Tax & Law:Law in Ukraine 2004                        | 17.00 | 32.90  | 559.30    |
|              | Kyiv | 05-19-2005 | Tax & Law:Tax in Ukraine 2004                        | 17.00 | 28.80  | 489.60    |
|              | Kyiv | 05-19-2005 | Shipping   | 1.00  | 18.00  | 18.00     |
|              | Kyiv | 05-23-2005 | Management Accounting 1:Cost Accounting              | 17.00 | 30.00  | 510.00    |
|              | Kyiv | 05-23-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 17.00 | 12.12  | 206.04    |
|              | Kyiv | 05-23-2005 | Shipping   | 1.00  | 12.00  | 12.00     |
|              | Kyiv | 06-06-2005 | Management Accounting 1:Cost Accounting              | 14.00 | 30.00  | 420.00    |
|              | Kyiv | 06-06-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 14.00 | 12.12  | 169.68    |
|              | Kyiv | 06-10-2005 | Management Accounting 1:Cost Accounting              | 4.00  | 30.00  | 120.00    |
|              | Kyiv | 06-10-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 4.00  | 12.12  | 48.48     |
| Total TCC    |      |            |  |       |        | 4,526.40  |
| <b>UACAA</b> |      |            |  |       |        |           |
|              | Kyiv | 05-17-2005 | Financial Management:Fundamental of Financial Manage | 30.00 | 79.00  | 2,370.00  |
|              | Kyiv | 05-17-2005 | Financial Management:Finance Supplement Exercises    | 30.00 | 25.87  | 776.10    |
|              | Kyiv | 05-17-2005 | Management Accounting 2:Management & Cost Accounting | 30.00 | 220.00 | 6,600.00  |
|              | Kyiv | 05-17-2005 | Financial Accounting 1:Financial Accounting,Global   | 30.00 | 55.50  | 1,665.00  |
|              | Kyiv | 05-17-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 40.00 | 22.58  | 903.20    |
|              | Kyiv | 05-17-2005 | Management Accounting 1:Cost Accounting              | 30.00 | 30.00  | 900.00    |
|              | Kyiv | 05-17-2005 | Audit:Auditing, An Integrated Approac                | 10.00 | 53.90  | 539.00    |
|              | Kyiv | 05-17-2005 | Audit:Audit Judgement Applications                   | 10.00 | 30.65  | 306.50    |
|              | Kyiv | 05-17-2005 | Audit:Audit Judgement Solutions                      | 1.00  | 76.13  | 76.13     |
|              | Kyiv | 05-17-2005 | Audit:Audit Supplement                               | 10.00 | 22.98  | 229.80    |
|              | Kyiv | 05-17-2005 | Audit:Supplement Solutions                           | 10.00 | 4.47   | 44.70     |
|              | Kyiv | 05-17-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 30.00 | 84.98  | 2,549.40  |
| Total UACAA  |      |            |  |       |        | 16,959.83 |
| <b>UARP</b>  |      |            |  |       |        |           |
|              | Kyiv | 04-01-2005 | Financial Accounting 1:Financial Accounting,Global   | 2.00  | 55.50  | 111.00    |
|              | Kyiv | 04-06-2005 | Audit:Audit Judgement Applications                   | 1.00  | 30.65  | 30.65     |
|              | Kyiv | 04-06-2005 | Audit:Auditing, An Integrated Approac                | 1.00  | 53.90  | 53.90     |
|              | Kyiv | 04-06-2005 | Audit:Audit Supplement                               | 1.00  | 22.98  | 22.98     |
|              | Kyiv | 04-06-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00  | 22.58  | 22.58     |
|              | Kyiv | 04-06-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00  | 55.50  | 55.50     |
|              | Kyiv | 04-06-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00  | 5.30   | 5.30      |
|              | Kyiv | 04-06-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00  | 84.98  | 84.98     |

|  |      |            |  |      |        |        |
|--|------|------------|--|------|--------|--------|
|  | Kyiv | 04-06-2005 | Financial Management:Finance Supplement Exercises    | 1.00 | 25.87  | 25.87  |
|  | Kyiv | 04-06-2005 | Financial Management:Fundamental of Financial Manage | 1.00 | 79.00  | 79.00  |
|  | Kyiv | 04-06-2005 | Management Accounting 1:Cost Accounting              | 1.00 | 30.00  | 30.00  |
|  | Kyiv | 04-06-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00 | 12.12  | 12.12  |
|  | Kyiv | 04-06-2005 | Management Accounting 2:Management & Cost Accounting | 1.00 | 220.00 | 220.00 |
|  | Kyiv | 04-06-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00 | 32.90  | 32.90  |
|  | Kyiv | 04-06-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00 | 28.80  | 28.80  |
|  | Kyiv | 04-11-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00 | 5.30   | 5.30   |
|  | Kyiv | 04-11-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00 | 84.98  | 84.98  |
|  | Kyiv | 04-26-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00 | 55.50  | 55.50  |
|  | Kyiv | 05-12-2005 | Management Accounting 2:Management & Cost Accounting | 1.00 | 220.00 | 220.00 |
|  | Kyiv | 05-17-2005 | Management Accounting 1:Cost Accounting              | 1.00 | 30.00  | 30.00  |
|  | Kyiv | 05-17-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00 | 12.12  | 12.12  |
|  | Kyiv | 05-19-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00 | 84.98  | 84.98  |
|  | Kyiv | 05-19-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00 | 22.58  | 22.58  |
|  | Kyiv | 05-19-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00 | 55.50  | 55.50  |
|  | Kyiv | 05-19-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00 | 32.90  | 32.90  |
|  | Kyiv | 05-19-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00 | 28.80  | 28.80  |
|  | Kyiv | 05-19-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00 | 84.98  | 84.98  |
|  | Kyiv | 05-20-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00 | 22.58  | 22.58  |
|  | Kyiv | 05-20-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00 | 55.50  | 55.50  |
|  | Kyiv | 05-20-2005 | Management Accounting 1:Cost Accounting              | 1.00 | 30.00  | 30.00  |
|  | Kyiv | 05-20-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00 | 12.12  | 12.12  |
|  | Kyiv | 05-20-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00 | 32.90  | 32.90  |
|  | Kyiv | 05-20-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00 | 28.80  | 28.80  |
|  | Kyiv | 05-20-2005 | Audit:Audit Judgement Applications                   | 1.00 | 30.65  | 30.65  |
|  | Kyiv | 05-20-2005 | Audit:Audit Supplement                               | 1.00 | 22.98  | 22.98  |
|  | Kyiv | 05-20-2005 | Audit:Auditing, An Integrated Approac                | 1.00 | 53.90  | 53.90  |
|  | Kyiv | 05-20-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00 | 22.58  | 22.58  |
|  | Kyiv | 05-20-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00 | 55.50  | 55.50  |
|  | Kyiv | 05-20-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00 | 5.30   | 5.30   |
|  | Kyiv | 05-20-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00 | 84.98  | 84.98  |
|  | Kyiv | 05-20-2005 | Management Accounting 2:Management & Cost Accounting | 1.00 | 220.00 | 220.00 |
|  | Kyiv | 05-20-2005 | Financial Management:Finance Supplement Exercises    | 1.00 | 25.87  | 25.87  |
|  | Kyiv | 05-20-2005 | Financial Management:Fundamental of                  | 1.00 | 79.00  | 79.00  |

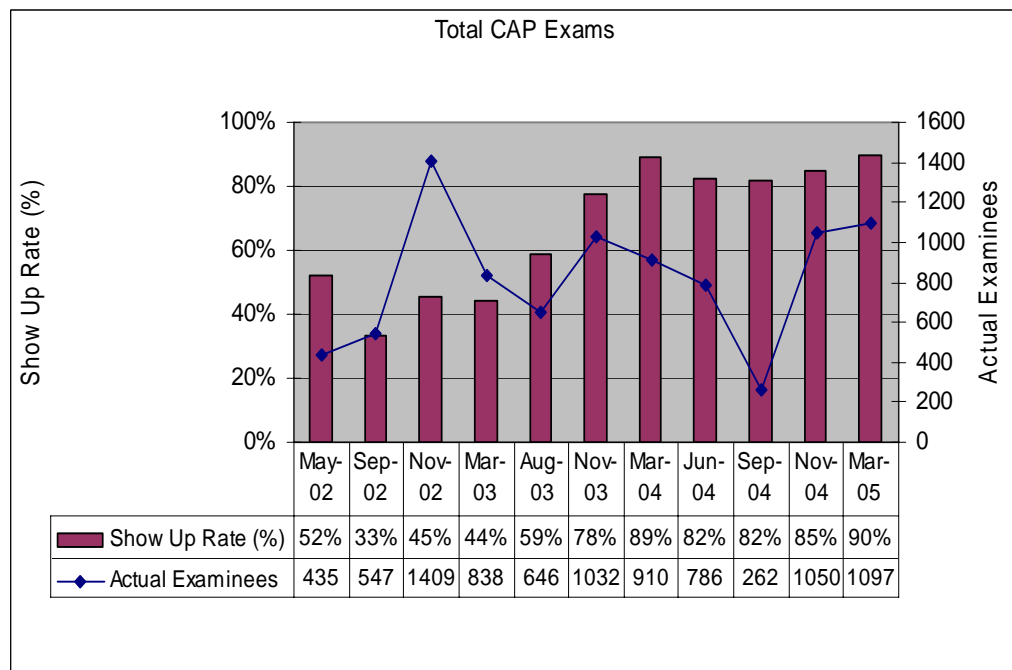
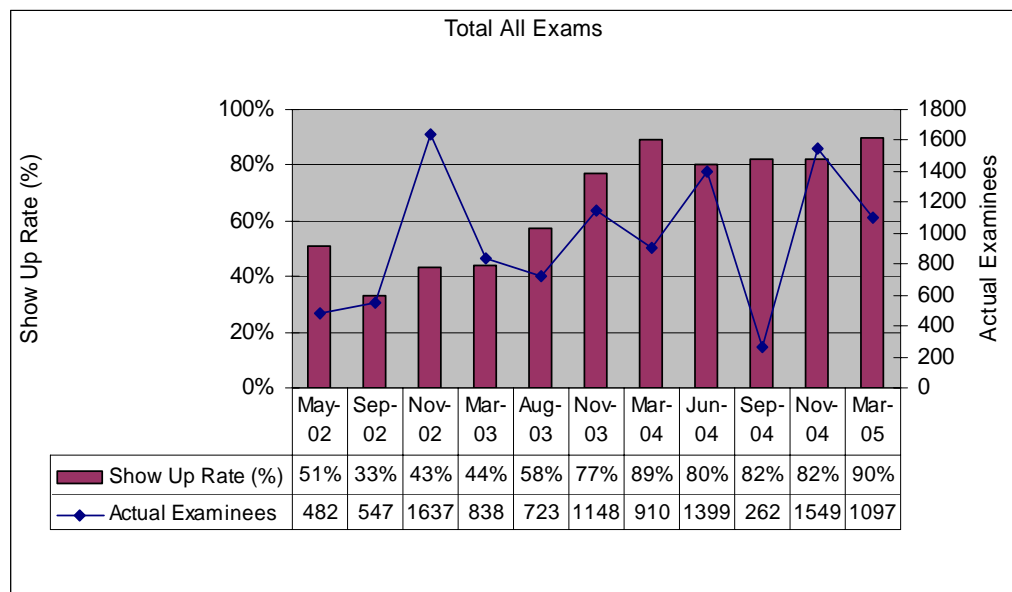


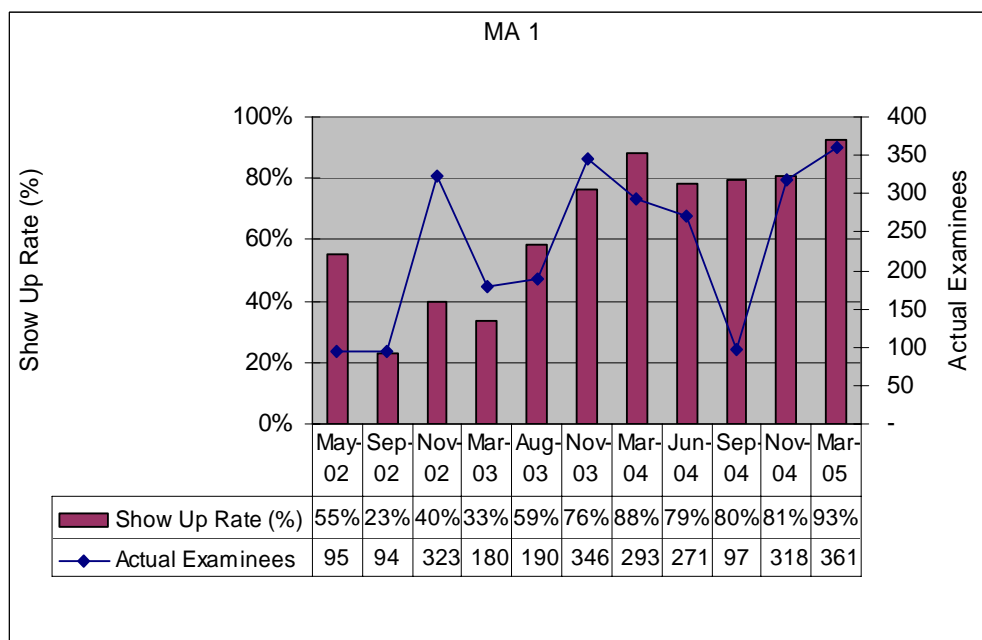
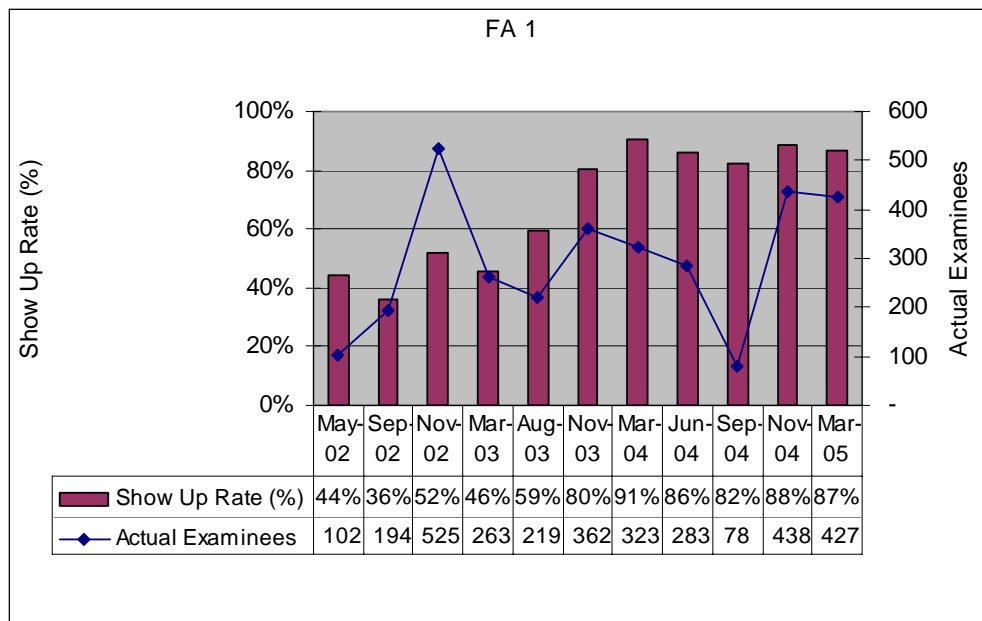
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|--|------|------------|--|-------|--------|----------|
|  |      |            | Financial Manage   |       |        |          |
|  | Kyiv | 05-20-2005 | Tax & Law:Law in Ukraine 2004                              | 1.00  | 32.90  | 32.90    |
|  | Kyiv | 05-20-2005 | Tax & Law:Tax in Ukraine 2004                              | 1.00  | 28.80  | 28.80    |
|  | Kyiv | 05-23-2005 | Financial Accounting<br>2:Intermediate Accounting 2004     | 1.00  | 84.98  | 84.98    |
|  | Kyiv | 05-23-2005 | Financial Accounting 2:FA 2<br>Supplement 2004             | 1.00  | 5.30   | 5.30     |
|  | Kyiv | 05-23-2005 | Audit:Audit Judgement<br>Applications                      | 1.00  | 30.65  | 30.65    |
|  | Kyiv | 05-23-2005 | Audit:Audit Judgement Solutions                            | 1.00  | 76.13  | 76.13    |
|  | Kyiv | 05-23-2005 | Audit:Audit Supplement                                     | 1.00  | 22.98  | 22.98    |
|  | Kyiv | 05-23-2005 | Audit:Supplement Solutions                                 | 1.00  | 4.47   | 4.47     |
|  | Kyiv | 05-23-2005 | Audit:Auditing, An Integrated<br>Approac                   | 1.00  | 53.90  | 53.90    |
|  | Kyiv | 05-24-2005 | Audit:Audit Judgement<br>Applications                      | 1.00  | 30.65  | 30.65    |
|  | Kyiv | 05-24-2005 | Audit:Audit Supplement                                     | 1.00  | 22.98  | 22.98    |
|  | Kyiv | 05-24-2005 | Audit:Auditing, An Integrated<br>Approac                   | 1.00  | 53.90  | 53.90    |
|  | Kyiv | 05-24-2005 | Financial Accounting 1:FA1<br>Supplement Exercises         | 1.00  | 22.58  | 22.58    |
|  | Kyiv | 05-24-2005 | Financial Accounting 1:Financial<br>Accounting,Global      | 1.00  | 55.50  | 55.50    |
|  | Kyiv | 05-24-2005 | Financial Accounting 2:FA 2<br>Supplement 2004             | 1.00  | 5.30   | 5.30     |
|  | Kyiv | 05-24-2005 | Financial Accounting<br>2:Intermediate Accounting 2004     | 1.00  | 84.98  | 84.98    |
|  | Kyiv | 05-24-2005 | Financial Management:Finance<br>Supplement Exercises       | 1.00  | 25.87  | 25.87    |
|  | Kyiv | 05-24-2005 | Financial<br>Management:Fundamental of<br>Financial Manage | 1.00  | 79.00  | 79.00    |
|  | Kyiv | 05-24-2005 | Management Accounting 1:Cost<br>Accounting                 | 1.00  | 30.00  | 30.00    |
|  | Kyiv | 05-24-2005 | Management Accounting 1:MA 1<br>Supplement Exercises       | 1.00  | 12.12  | 12.12    |
|  | Kyiv | 05-24-2005 | Management Accounting<br>2:Management & Cost Accounting    | 1.00  | 220.00 | 220.00   |
|  | Kyiv | 05-24-2005 | Tax & Law:Law in Ukraine 2004                              | 1.00  | 32.90  | 32.90    |
|  | Kyiv | 05-24-2005 | Tax & Law:Tax in Ukraine 2004                              | 1.00  | 28.80  | 28.80    |
|  | Kyiv | 05-26-2005 | Financial Accounting 1:FA1<br>Supplement Exercises         | 1.00  | 22.58  | 22.58    |
|  | Kyiv | 05-26-2005 | Financial Accounting 1:Financial<br>Accounting,Global      | 1.00  | 55.50  | 55.50    |
|  | Kyiv | 05-26-2005 | Management Accounting 1:Cost<br>Accounting                 | 1.00  | 30.00  | 30.00    |
|  | Kyiv | 05-26-2005 | Management Accounting 1:MA 1<br>Supplement Exercises       | 1.00  | 12.12  | 12.12    |
|  | Kyiv | 05-26-2005 | Tax & Law:Law in Ukraine 2004                              | 1.00  | 32.90  | 32.90    |
|  | Kyiv | 05-26-2005 | Tax & Law:Tax in Ukraine 2004                              | 1.00  | 28.80  | 28.80    |
|  | Kyiv | 05-30-2005 | Financial Accounting 1:FA1<br>Supplement Exercises         | 23.00 | 22.58  | 519.34   |
|  | Kyiv | 05-30-2005 | Financial Accounting 1:Financial<br>Accounting,Global      | 23.00 | 55.50  | 1,276.50 |
|  | Kyiv | 05-30-2005 | Financial Accounting 2:FA 2<br>Supplement 2004             | 1.00  | 5.30   | 5.30     |
|  | Kyiv | 05-30-2005 | Financial Accounting<br>2:Intermediate Accounting 2004     | 1.00  | 84.98  | 84.98    |
|  | Kyiv | 06-01-2005 | Financial Accounting 1:FA1<br>Supplement Exercises         | 6.00  | 22.58  | 135.48   |
|  | Kyiv | 06-01-2005 | Financial Accounting 1:Financial<br>Accounting,Global      | 6.00  | 55.50  | 333.00   |

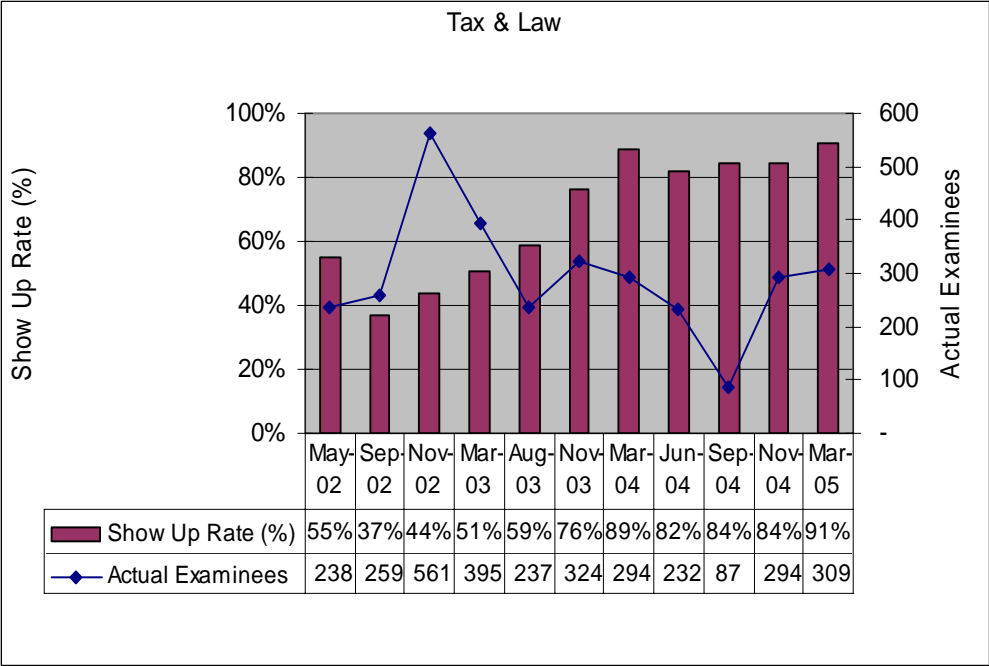
|                         |            |            |  |       |        |          |
|-------------------------|------------|------------|--|-------|--------|----------|
|                         | Kyiv       | 06-01-2005 | Management Accounting 1:Cost Accounting              | 6.00  | 30.00  | 180.00   |
|                         | Kyiv       | 06-01-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 6.00  | 12.12  | 72.72    |
|                         | Kyiv       | 06-01-2005 | Tax & Law:Law in Ukraine 2004                        | 6.00  | 32.90  | 197.40   |
|                         | Kyiv       | 06-01-2005 | Tax & Law:Tax in Ukraine 2004                        | 6.00  | 28.80  | 172.80   |
|                         | Kyiv       | 06-07-2005 | Audit:Audit Judgement Applications                   | 1.00  | 30.65  | 30.65    |
|                         | Kyiv       | 06-07-2005 | Audit:Audit Supplement                               | 1.00  | 22.98  | 22.98    |
|                         | Kyiv       | 06-07-2005 | Audit:Auditing, An Integrated Approach               | 1.00  | 53.90  | 53.90    |
|                         | Kyiv       | 06-07-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00  | 22.58  | 22.58    |
|                         | Kyiv       | 06-07-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00  | 55.50  | 55.50    |
|                         | Kyiv       | 06-07-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 1.00  | 5.30   | 5.30     |
|                         | Kyiv       | 06-07-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00  | 84.98  | 84.98    |
|                         | Kyiv       | 06-07-2005 | Financial Management:Finance Supplement Exercises    | 1.00  | 25.87  | 25.87    |
|                         | Kyiv       | 06-07-2005 | Financial Management:Fundamental of Financial Manage | 1.00  | 79.00  | 79.00    |
|                         | Kyiv       | 06-07-2005 | Management Accounting 1:Cost Accounting              | 1.00  | 30.00  | 30.00    |
|                         | Kyiv       | 06-07-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00  | 12.12  | 12.12    |
|                         | Kyiv       | 06-07-2005 | Management Accounting 2:Management & Cost Accounting | 1.00  | 220.00 | 220.00   |
|                         | Kyiv       | 06-07-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00  | 32.90  | 32.90    |
|                         | Kyiv       | 06-07-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00  | 28.80  | 28.80    |
|                         | Kyiv       | 06-08-2005 | Audit:Audit Judgement Applications                   | 1.00  | 30.65  | 30.65    |
|                         | Kyiv       | 06-08-2005 | Audit:Audit Judgement Solutions                      | 1.00  | 76.13  | 76.13    |
|                         | Kyiv       | 06-08-2005 | Audit:Audit Supplement                               | 1.00  | 22.98  | 22.98    |
|                         | Kyiv       | 06-08-2005 | Audit:Supplement Solutions                           | 1.00  | 4.47   | 4.47     |
|                         | Kyiv       | 06-21-2005 | Audit:International Standards of Audi                | 1.00  | 100.00 | 100.00   |
|                         | Kyiv       | 06-21-2005 | Audit:International Standards of Audi                | 1.00  | 100.00 | 100.00   |
|                         | Kyiv       | 06-21-2005 | Audit:International Standards of Audi                | 1.00  | 100.00 | 100.00   |
|                         | Kyiv       | 06-23-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 1.00  | 22.58  | 22.58    |
|                         | Kyiv       | 06-23-2005 | Financial Accounting 1:Financial Accounting,Global   | 1.00  | 55.50  | 55.50    |
|                         | Kyiv       | 06-23-2005 | Management Accounting 1:Cost Accounting              | 1.00  | 30.00  | 30.00    |
|                         | Kyiv       | 06-23-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 1.00  | 12.12  | 12.12    |
|                         | Kyiv       | 06-23-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00  | 32.90  | 32.90    |
|                         | Kyiv       | 06-23-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00  | 28.80  | 28.80    |
|                         | Kyiv       | 06-23-2005 | Audit:International Standards of Audi                | 1.00  | 100.00 | 100.00   |
|                         | Kyiv       | 06-30-2005 | Tax & Law:Law in Ukraine 2004                        | 1.00  | 32.90  | 32.90    |
|                         | Kyiv       | 06-30-2005 | Tax & Law:Tax in Ukraine 2004                        | 1.00  | 28.80  | 28.80    |
| Total UARP              |            |            |  |       |        | 8,002.40 |
| <b>UFPAA Zaporizhye</b> |            |            |  |       |        |          |
|                         | Zaporizhye | 04-07-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 22.00 | 22.58  | 496.76   |

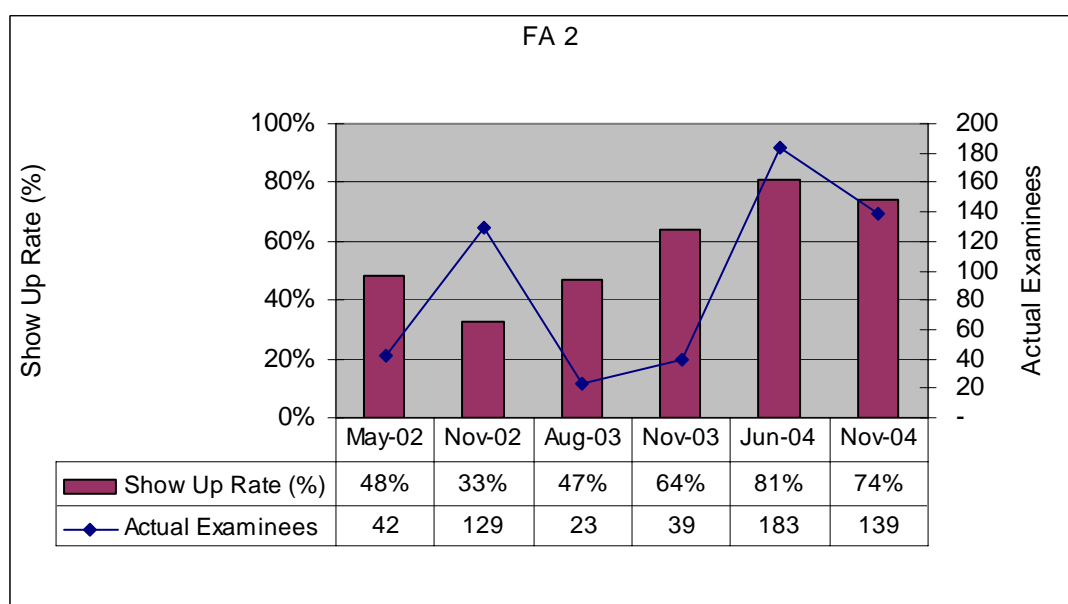
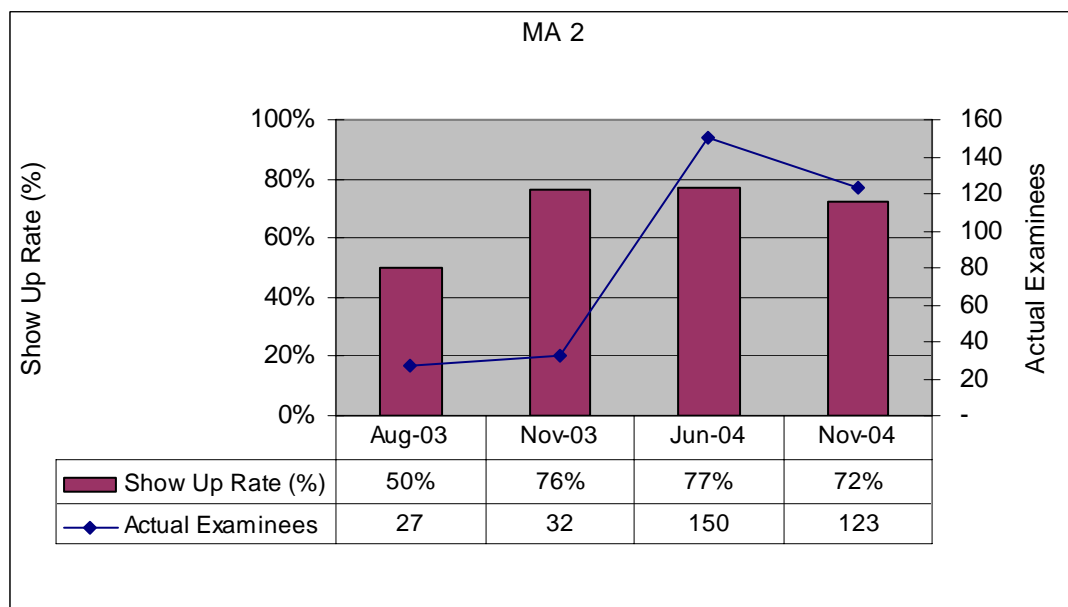
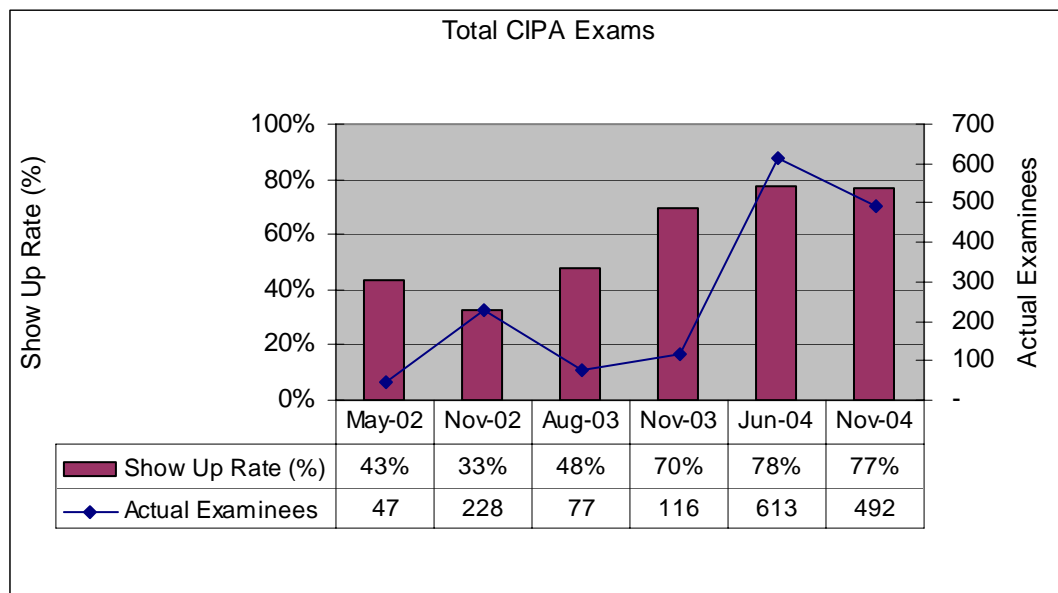
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|---|------------|------------|--|-------|--------|-------------------|
|   | Zaporizhye | 04-07-2005 | Financial Accounting 1:Financial Accounting,Global   | 22.00 | 55.50  | 1,221.00          |
|   | Zaporizhye | 04-07-2005 | Tax & Law:Law in Ukraine 2004                        | 22.00 | 32.90  | 723.80            |
|   | Zaporizhye | 04-07-2005 | Tax & Law:Tax in Ukraine 2004                        | 22.00 | 28.80  | 633.60            |
|   | Zaporizhye | 04-18-2005 | Management Accounting 1:Cost Accounting              | 9.00  | 30.00  | 270.00            |
|   | Zaporizhye | 04-18-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 9.00  | 12.12  | 109.08            |
|   | Zaporizhye | 05-17-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 15.00 | 22.58  | 338.70            |
|   | Zaporizhye | 05-17-2005 | Financial Accounting 1:Financial Accounting,Global   | 15.00 | 55.50  | 832.50            |
|   | Zaporizhye | 05-17-2005 | Management Accounting 1:Cost Accounting              | 44.00 | 30.00  | 1,320.00          |
|   | Zaporizhye | 05-17-2005 | Management Accounting 1:MA 1 Supplement Exercises    | 44.00 | 12.12  | 533.28            |
|   | Zaporizhye | 05-17-2005 | Shipping   | 1.00  | 80.00  | 80.00             |
|   | Zaporizhye | 05-24-2005 | Tax & Law:Law in Ukraine 2004                        | 6.00  | 32.90  | 197.40            |
|   | Zaporizhye | 05-24-2005 | Tax & Law:Tax in Ukraine 2004                        | 6.00  | 28.80  | 172.80            |
|   | Zaporizhye | 05-24-2005 | Shipping   | 1.00  | 7.00   | 7.00              |
|   | Zaporizhye | 06-06-2005 | Tax & Law:Law in Ukraine 2004                        | 43.00 | 32.90  | 1,414.70          |
|   | Zaporizhye | 06-06-2005 | Tax & Law:Tax in Ukraine 2004                        | 43.00 | 28.80  | 1,238.40          |
|   | Zaporizhye | 06-16-2005 | Management Accounting 2:Management & Cost Accounting | 7.00  | 220.00 | 1,540.00          |
|   | Zaporizhye | 06-16-2005 | Shipping   | 1.00  | 22.00  | 22.00             |
| Total UFPAA Zaporizhye                  |            |            |  |       |        | 11,151.02         |
| <b>Ukrainian Finance Banking School</b> |            |            |  |       |        |                   |
|   |            | 05-11-2005 | Financial Accounting 1:FA1 Supplement Exercises      | 34.00 | 22.58  | 767.72            |
|   |            | 05-11-2005 | Financial Accounting 1:Financial Accounting,Global   | 34.00 | 55.50  | 1,887.00          |
|   |            | 05-11-2005 | Financial Accounting 2:FA 2 Supplement 2004          | 2.00  | 5.30   | 10.60             |
|   |            | 05-11-2005 | Financial Accounting 2:Intermediate Accounting 2004  | 1.00  | 84.98  | 84.98             |
| Total Ukrainian Finance Banking School  |            |            |  |       |        | 2,750.30          |
| <b>TOTAL</b>                            |            |            |  |       |        | <b>118,134.57</b> |

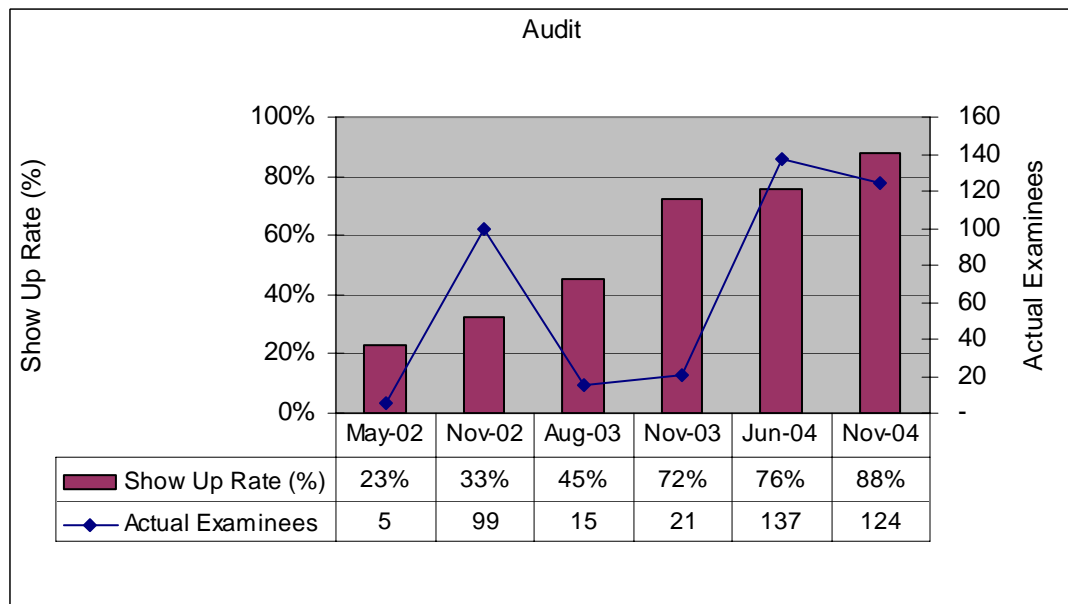
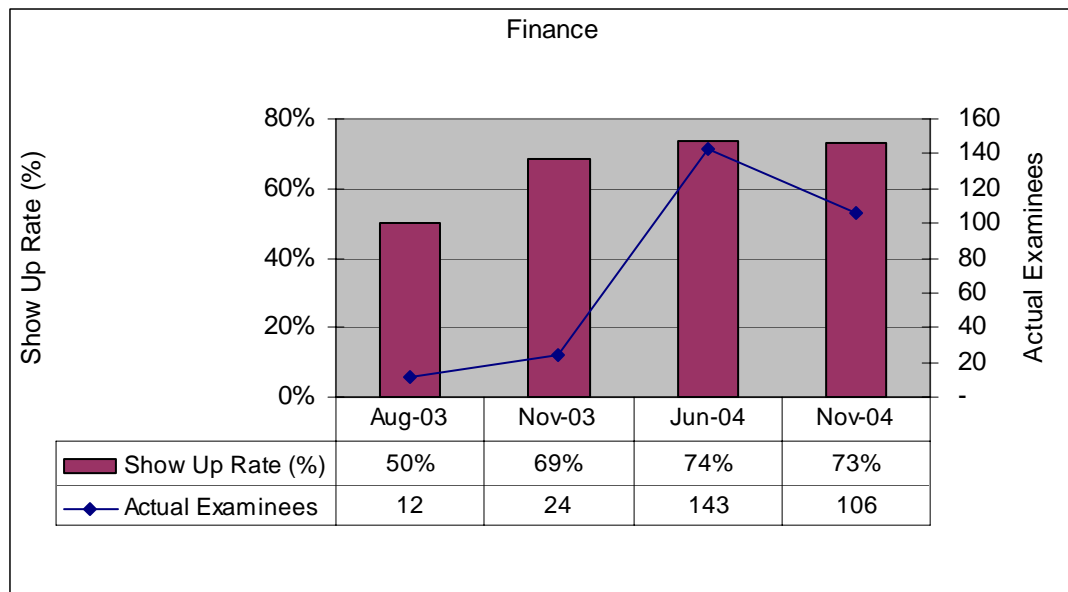
## Annex 6. Examination Attendance May'02 to Mar'05













## Annex 7. Examination Attendance and Pass Rates

